

STATE OF NEW YORK

S. 6352

A. 8552

SENATE - ASSEMBLY

January 21, 2014

IN SENATE -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

IN ASSEMBLY -- A BUDGET BILL, submitted by the Governor pursuant to article seven of the Constitution -- read once and referred to the Committee on Ways and Means

AN ACT making appropriations for the legal requirements of the state debt service and lease purchase payments and other special contractual obligations

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The several sums specified in this section, or so much
2 thereof as may be sufficient to accomplish in full the purposes design-
3 nated by the appropriations, are hereby appropriated to be paid as here-
4 in provided for the funds and purposes specified and are made available
5 for the fiscal year beginning April 1, 2014.

6
7 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND
8
9 Maintenance undistributed
10 For the legal requirements of principal, interest, and
11 related expenses on general obligation bonds, special
12 contractual and revenue bond obligations, as issued
13 pursuant to articles 5-C and 5-F of the state finance
14 law and payments for interest rate exchange and similar
15 agreements, in accordance with the following schedule .. 5,381,200,000
16 =====

17
18 SCHEDULE
19
20 GENERAL OBLIGATION PAYMENTS
21 The sum of \$482,500,000, or so much thereof as may be
22 necessary, is hereby appropriated for payment by the
23 state comptroller for general obligation bonds issued in
24 connection with higher education construction, pure
25 waters, environmental quality, transportation capital
26 facilities, rail preservation, outdoor recreation devel-
27 opment, energy conservation through improved transporta-
28 tion, parks and recreation land acquisition, rebuild New
29 York through transportation infrastructure renewal and
30 accelerated capacity and transportation improvements of
31 the nineties, clean water/clean air, and rebuild and
32 renew New York transportation purposes, in accordance
33 with the following sub-schedule ..... 482,500,000
34 -----

35
36 sub-schedule
37
38 Debt service payments ..... 480,000,000
39

1	Related expenses .....	2,500,000
2		-----
3	Total of sub-schedule .....	482,500,000
4		=====

5  
6 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

7 The several sums, or so much thereof as may be sufficient  
8 to accomplish in full the purposes designated by the  
9 appropriations, are hereby appropriated and are, subject  
10 to the issuance of certificates of approval of avail-  
11 ability by the director of the budget, available for the  
12 purpose of making payments for special contractual obli-  
13 gations, in accordance with the following schedule ..... 1,325,700,000  
14 -----

15  
16 SCHEDULE

17  
18 For payment to the Urban Development Corpo-  
19 ration pursuant to the provisions of an  
20 agreement or agreements of lease and  
21 sublease entered into between, but not  
22 limited to, the Urban Development Corpo-  
23 ration, the Office of General Services and  
24 the Department of Correctional Services  
25 for the rental of correctional facilities. 21,000,000

26 For payment according to the following sub-  
27 schedule to the Urban Development Corpo-  
28 ration for project revenue bonds, pursuant  
29 to the provisions of certain agreements of  
30 lease between the entities designated on  
31 the following sub-schedule and the state  
32 of New York and the assignment of rent  
33 thereof to the Urban Development Corpo-  
34 ration ..... 11,300,000

35  
36 sub-schedule

37  
38 Syracuse University (Science  
39 and Technology Center) ..... 2,800,000  
40 Cornell University (Supercom-  
41 puter Center) ..... 700,000  
42 Columbia University (Telecom-  
43 munications Center) ..... 4,800,000  
44 Clarkson University ..... 1,100,000  
45 University Grants 95 Refunding 1,900,000

46 -----  
47 Total of sub-schedule ..... 11,300,000  
48 -----

49  
50 For payment to the Dormitory Authority, for  
51 payment of bonds issued to finance the  
52 Department of Health's David Axelrod  
53 Institute for Public Health, pursuant to  
54 the provisions of an agreement between the  
55 Dormitory Authority and the Department of  
56 Health ..... 6,000,000

57 For payment to the Dormitory Authority, for  
58 payment of bonds issued to finance State  
59 Department of Education facilities, pursu-  
60 ant to an agreement between the Dormitory  
61 Authority and the State Education Depart-  
62 ment ..... 5,500,000

63 For payment to the Housing Finance Agency  
64 and the Urban Development Corporation for  
65 payment of bonds issued to finance the  
66 State's housing programs ..... 39,000,000

1 For payment to the Metropolitan Transporta-  
2 tion Authority, pursuant to state service  
3 contracts authorized by section 16 of  
4 chapter 314 of the laws of 1981, section  
5 42 of chapter 929 of the laws of 1986, as  
6 amended by chapter 13 of the laws of 1987,  
7 and section 34 of part 0 of chapter 61 of  
8 the laws of 2000 ..... 82,000,000  
9 For payment to the State University  
10 Construction Fund, for payment to the  
11 Dormitory Authority, pursuant to paragraph  
12 (e) of subdivision 19 of section 1680 of  
13 the public authorities law, to pay for  
14 bonds or notes issued by such authority,  
15 pursuant to agreements between the State  
16 University Construction Fund, State  
17 University of New York and the Dormitory  
18 Authority, relating to State University  
19 education facilities. Notwithstanding the  
20 provisions of section 40 of the state  
21 finance law or any other provision of law  
22 to the contrary, this appropriation shall  
23 remain in full force and effect until  
24 April 30, 2015 ..... 240,000,000  
25 For payment to the State University  
26 Construction Fund, for payment to the  
27 Dormitory Authority, in accordance with  
28 subdivision 8 of section 6304 of the  
29 education law, for bonds, notes, or other  
30 obligations issued by such authority,  
31 pursuant to an agreement or agreements  
32 among the State University of New York,  
33 various community colleges and their spon-  
34 sors, and the Dormitory Authority for  
35 educational facilities of community  
36 colleges ..... 30,000,000  
37 For payment to the City University Construc-  
38 tion Fund for City University senior  
39 colleges and for community colleges.  
40 Moneys hereby appropriated, or portions  
41 thereof, are for payments net of all  
42 interest and investment earnings on senior  
43 and community college payments and other  
44 excess earnings held by the City Universi-  
45 ty Construction Fund, in accordance with  
46 the following sub-schedule ..... 194,000,000  
47  
48 sub-schedule  
49  
50 City University senior  
51 colleges ..... 170,000,000  
52 City University community  
53 colleges ..... 24,000,000  
54 -----  
55 Total of sub-schedule ..... 194,000,000  
56 -----  
57  
58 For payment to the Dormitory Authority,  
59 pursuant to the provisions of a service  
60 contract or contracts, for payment of  
61 bonds or notes issued for the financing of  
62 projects at the Albany County Airport .... 4,000,000  
63 For payment to the Dormitory Authority and  
64 the Urban Development Corporation for  
65 bonds issued for one or more facilities  
66 provided for the department of audit and

1	control, the New York state and local	
2	employees' retirement system, and the New	
3	York state and local police and fire	
4	retirement system and on behalf of the	
5	departments or agencies having occupancy	
6	or use of other state facilities and park-	
7	ing facilities .....	1,200,000
8	For payment to the Thruway Authority, pursu-	
9	ant to section 380 of the public authori-	
10	ties law, to pay for Local Highway and	
11	Bridge Service Contract bonds or notes	
12	issued by such authority pursuant to an	
13	agreement between the Thruway Authority	
14	and the state .....	190,000,000
15	For payment to the Environmental Facilities	
16	Corporation, pursuant to subdivision 1 of	
17	section 1290 of the public authorities	
18	law, to pay for bonds or notes issued by	
19	such authority pursuant to a lease agree-	
20	ment between the Environmental Facilities	
21	Corporation and the Office of Parks,	
22	Recreation and Historic Preservation	
23	relating to the financing of Riverbank	
24	State Park .....	5,200,000
25	For payment to the Environmental Facilities	
26	Corporation for bonds and notes issued by	
27	such authority, pursuant to an agreement	
28	between the Environmental Facilities	
29	Corporation and the Office of Mental	
30	Health relating to the financing of a	
31	Waste water treatment facility for Pilgrim	
32	Psychiatric Center .....	1,000,000
33	For payment according to the following sub-	
34	schedule for bonds issued to finance	
35	consolidated service contract refundings..	475,000,000
36		-----
37		
38	sub-schedule	
39		
40	Urban Development Corporation. 385,000,000	
41	Dormitory Authority .....	80,000,000
42	Thruway Authority .....	10,000,000
43		-----
44	Total of sub-schedule .....	475,000,000
45		-----
46		
47	Total of debt service schedule .....	1,305,200,000
48		-----
49		
50	For payment of related expenses in accord-	
51	ance with the following schedule.	
52		
53	SCHEDULE	
54		
55	Urban Development Corporation .....	2,000,000
56	Housing Finance Agency .....	2,000,000
57	Dormitory Authority .....	7,500,000
58	Dormitory Authority Capital Expenses .....	8,500,000
59	Environmental Facilities Corporation .....	200,000
60	Thruway Authority .....	300,000
61		-----
62	Total of related expenses schedule .....	20,500,000
63		-----
64		
65	Total of schedules .....	1,325,700,000
66		=====

1 REVENUE BOND FINANCING AGREEMENT PAYMENTS  
 2 The several sums, or so much thereof as may  
 3 be necessary, are hereby appropriated for  
 4 payment to the dormitory authority, the  
 5 environmental facilities corporation, the  
 6 housing finance agency, the thruway  
 7 authority, and the urban development  
 8 corporation and are, subject to the issu-  
 9 ance of certificates of approval of avail-  
 10 ability by the director of the budget,  
 11 available for the purpose of making  
 12 financing agreement payments related to  
 13 personal income tax revenue bond obli-  
 14 gations, as authorized pursuant to article  
 15 5-C of the state finance law and in  
 16 accordance with the following schedule ... 3,420,000,000

17 -----  
 18  
 19 SCHEDULE

20  
 21 Debt Service Payments ..... 3,400,000,000  
 22 Related Expenses ..... 20,000,000  
 23 -----  
 24 Total of schedule ..... 3,420,000,000  
 25 =====

26  
 27 REVENUE BOND FINANCING AGREEMENT PAYMENTS  
 28 The several sums, or so much thereof as may  
 29 be necessary, are hereby appropriated for  
 30 payment to the dormitory authority, the  
 31 thruway authority, and the urban develop-  
 32 ment corporation and are, subject to the  
 33 issuance of certificates of approval of  
 34 availability by the director of the bud-  
 35 get, available for the purpose of making  
 36 financing agreement payments related to  
 37 sales tax revenue bond obligations, as  
 38 authorized pursuant to article 5-F of the  
 39 state finance law and in accordance with  
 40 the following schedule ..... 153,000,000

41 -----  
 42  
 43 SCHEDULE

44  
 45 Debt Service Payments ..... 150,000,000  
 46 Related Expenses ..... 3,000,000  
 47 -----  
 48 Total of schedule ..... 153,000,000  
 49 =====

50  
 51 Total of schedule ..... 5,381,200,000  
 52 =====

53  
 54 DEBT SERVICE FUND--HOUSING DEBT FUND

55  
 56 GENERAL OBLIGATION PAYMENTS  
 57 The sum of \$10,000,000, or so much thereof as may be  
 58 necessary, is hereby appropriated for payment by the  
 59 state comptroller of principal and interest on general  
 60 obligation bonds issued in connection with state housing  
 61 (low cost, middle income and urban renewal) ..... 10,000,000  
 62 =====

## DEBT SERVICE FUND--HEALTH INCOME FUND

1  
2  
3 For debt service and related expenses in accordance with  
4 the following schedule ..... 33,500,000  
5 -----

## SCHEDULE

6  
7  
8  
9 The sum of \$29,000,000, or so much thereof as may be  
10 necessary of operating revenues received from department  
11 of health facilities other than the New York City Veter-  
12 ans' Home, is hereby appropriated for payment by the  
13 state comptroller of all obligations under the terms of  
14 agreements between the health department and the dormi-  
15 tory authority ..... 29,000,000

16 The sum of \$2,000,000, or so much thereof as may be neces-  
17 sary of operating revenues received from the New York  
18 City Veterans' Home, is hereby appropriated for payment  
19 by the state comptroller of all obligations under the  
20 terms of agreements between the health department and  
21 the dormitory authority ..... 2,000,000

22 Related expenses ..... 1,000,000  
23 Capital expenses ..... 1,500,000

24 -----  
25 Total of schedule ..... 33,500,000  
26 =====

## DEBT SERVICE FUND--MENTAL HEALTH SERVICES FUND

27  
28  
29  
30 The sum of \$298,000,000, or so much thereof as may be  
31 necessary, is hereby appropriated for payment by the  
32 state comptroller of all obligations of the dormitory  
33 authority, as successor to the facilities development  
34 corporation and the medical care facilities finance  
35 agency pursuant to chapter 83 of the laws of 1995, under  
36 the terms of any lease, sublease, or other financing  
37 agreement with the department of mental hygiene, in  
38 accordance with the following schedule ..... 298,000,000  
39 -----

## SCHEDULE

40  
41  
42  
43 Debt service payments ..... 290,000,000  
44 Related expenses ..... 8,000,000

45 -----  
46 Total of schedule ..... 298,000,000  
47 =====

## DEBT SERVICE FUND--LOCAL GOVERNMENT ASSISTANCE TAX FUND

48  
49  
50  
51 The sum of \$405,500,000, or so much thereof as may be  
52 necessary, is hereby appropriated for payment of all  
53 obligations, including but not limited to reserve fund  
54 credit facilities, to the local government assistance  
55 corporation pursuant to a certificate or certificates  
56 filed by the chairman of the corporation with the state  
57 comptroller and the governor, pursuant to subdivision 1  
58 of section 3240 of the public authorities law, in  
59 accordance with the following schedule ..... 405,500,000  
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SCHEDULE

Debt service payments .....	400,000,000
Related expenses .....	5,500,000
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Total of schedule .....	405,500,000
	=====

TRUST AND AGENCY FUND--SCHOOL CAPITAL FACILITIES  
FINANCING RESERVE FUND

The sum of \$25,600,000, or so much thereof as may be necessary, is hereby appropriated for payment by the state comptroller to the dormitory authority for the purpose of meeting the terms of any contractual agreements between the dormitory authority and participating special act school districts listed in chapter 566 of the laws of 1967, as amended, state-supported schools for blind and deaf students and children with other handicapping conditions pursuant to article 85 of the education law, and private not-for-profit schools approved by the commissioner of education pursuant to article 89 of the education law, in accordance with the following schedule .....

	25,600,000
	-----

SCHEDULE

Debt service payments .....	25,000,000
Related expenses .....	300,000
Capital expenses .....	300,000
	-----
Total of schedule .....	25,600,000
	=====

DEDICATED HIGHWAY AND BRIDGE TRUST FUND--SPECIAL  
OBLIGATION RESERVE AND PAYMENT ACCOUNT

The sum of \$820,300,000 or so much thereof as may be necessary, is hereby appropriated to pay for bonds or notes as required under dedicated highway and bridge trust fund cooperative agreements under section 10-e of the highway law, in accordance with the following schedule .....

	820,300,000
	-----

SCHEDULE

Debt service payments .....	820,000,000
Related expenses .....	300,000
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Total of schedule .....	820,300,000
	=====

DEBT REDUCTION RESERVE FUND

The sum of \$500,000,000, or so much thereof as may be necessary, is hereby appropriated from the debt reduction reserve fund for the purposes of principal, interest, and related expenses, for retiring or defeasing bonds previously issued, including any accrued interest or other expenses related thereto, for any state-related bonding program or programs and for transfer, upon request of the director of the budget, to various capital projects funds as designated by the director of the budget for the funding of capital

1 projects, equipment acquisitions, or similar expenses  
 2 which have been authorized by law to be financed through  
 3 the issuance of bonds, notes, or other obligations ..... 500,000,000  
 4 =====

5  
 6 CONTINGENT AND OTHER APPROPRIATIONS  
 7

8 § 2. The several sums specified in this section, or so much thereof as  
 9 may be sufficient to accomplish in full the purposes designated by the  
 10 appropriations, are hereby appropriated to be paid as herein provided  
 11 for the funds and purposes specified and are made available for the  
 12 fiscal year beginning April 1, 2014.

13  
 14 GENERAL FUND--STATE PURPOSES ACCOUNT  
 15

16 The sum of \$20,000,000, or so much thereof as may be  
 17 necessary, is hereby appropriated from the general fund  
 18 to the credit of the state purposes account solely for  
 19 the purpose of making payments of rebates to the federal  
 20 government to maintain the exemption from federal income  
 21 taxation of the interest paid to the holders of state  
 22 obligations issued pursuant to sections 55 and 57 of the  
 23 state finance law ..... 20,000,000  
 24 =====

25  
 26 The sum of \$225,000,000, or so much thereof as may be  
 27 necessary, is hereby appropriated from the general fund  
 28 to the credit of the state purposes account solely for  
 29 the purpose of redeeming general obligation bonds issued  
 30 by the state of New York, provided, however, that the  
 31 amount to be expended from this appropriation shall be  
 32 limited to the amount, as determined by the comptroller,  
 33 to be necessary to maintain the exemption from federal  
 34 taxation of the interest paid to the holders of state  
 35 obligations issued pursuant to sections 55 and 57 of the  
 36 state finance law ..... 225,000,000  
 37 =====

38  
 39 ALL FUNDS  
 40

41 For payment of principal and interest, including but not  
 42 limited to reserve fund credit facilities on variable  
 43 rate obligations and interest rate exchange and similar  
 44 agreements, for state-supported debt or for transfer to  
 45 any other appropriation, in accordance with the follow-  
 46 ing schedule ..... 1,400,000,000  
 47 -----

48  
 49 SCHEDULE  
 50

51 Debt service payments ..... 900,000,000  
 52 Related expenses ..... 50,000,000  
 53 Interest rate exchange and similar agreements ..... 450,000,000  
 54 -----  
 55 Total of schedule ..... 1,400,000,000  
 56 =====

57  
 58 DEBT SERVICE FUND--GENERAL DEBT SERVICE FUND  
 59

60 SPECIAL CONTRACTUAL OBLIGATION PAYMENTS

61 For payment to the dormitory authority, as successor to  
 62 the medical care facilities finance agency pursuant to  
 63 chapter 83 of the laws of 1995, for payment of principal  
 64 interest, and related expenses on bonds or notes issued  
 65 pursuant to the provisions of section 7-a of the New  
 66 York state medical care facilities finance agency act,



1 as amended, which provide that the service contract  
 2 payments will be made to meet the debt service payments  
 3 due if the funds and accounts established under the bond  
 4 resolution, the secured hospital debt service reserve  
 5 fund, and the secured hospital capital reserve fund are  
 6 inadequate, in accordance with the following schedule .. 66,000,000  
 7 -----

8  
 9 SCHEDULE

10  
 11 Debt service payments ..... 65,000,000  
 12 Related expenses ..... 1,000,000  
 13 -----  
 14 Total of schedule ..... 66,000,000  
 15 =====

16  
 17 For payment to the tobacco settlement financing corpo-  
 18 ration, for payment of bonds or notes issued pursuant to  
 19 the provisions of part D3 of chapter 62 of the laws of  
 20 2003 which provides that contingency contract payments  
 21 will be made to meet the debt service payments due if  
 22 the funds and accounts established under the bond inden-  
 23 tures, the debt service accounts, the debt service  
 24 reserve accounts and the supplemental accounts are inad-  
 25 equate, in accordance with the following schedule ..... 236,000,000  
 26 -----

27  
 28 SCHEDULE

29  
 30 Debt service payments ..... 235,000,000  
 31 Related expenses ..... 1,000,000  
 32 -----  
 33 Total of schedule ..... 236,000,000  
 34 =====

35